

**NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF BONDS BY
THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK
FOR THE BENEFIT OF BUCK INSTITUTE FOR AGE RESEARCH**

NOTICE IS HEREBY GIVEN pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code") that a public hearing (the "Public Hearing") will be held by the staff of the California Infrastructure and Economic Development Bank (the "Infrastructure Bank") on Wednesday, May 19, 2010 at 9:00 a.m. in the Conference Room at 980 9th Street, Suite 900, Sacramento, California, 95814 on the proposal by Buck Institute for Age Research that the Infrastructure Bank issue its tax-exempt revenue bonds (the "Bonds") in one or more series in an aggregate principal amount not to exceed \$85,600,000.

The proceeds of such Bonds will be loaned by the Infrastructure Bank to Buck Institute for Age Research (formerly known as the Buck Center for Research in Aging), an organization described in Section 501(c)(3) of the Code and a nonprofit public benefit corporation duly formed and validly existing under the laws of the State of California ("Corporation") for the purpose of assisting in the financing and refinancing of the design, planning, permitting, construction, general development and financing of certain research facilities of the Corporation, and facilities necessary or desirable in connection therewith, including the financing of a new facility consisting of a stem cell research facility of approximately 65,700 square feet (the "New Project"), in an amount not to exceed \$30,000,000, and the refinancing of existing research facilities through the refunding of all or a portion of the \$55,600,000 aggregate principal amount of California Infrastructure and Economic Development Bank Variable Rate Demand Revenue Bonds, Series 2001 (Buck Institute for Age Research) issued on December 18, 2001 on behalf of the Borrower (the "2001 Bonds") (the "Refunding Project" and, collectively with the New Project, the "Project"), and to pay certain costs of the Project including costs of issuance of the Bonds. The Project is or will be owned and operated by and for the benefit of the Corporation and is or will be located at 8001 Redwood Boulevard, Novato, California 94945.

The Bonds will be limited obligations of the Infrastructure Bank payable solely from revenues received from the Corporation. The Infrastructure Bank will have no obligation to make payments with respect to the Bonds from any other source of funds. Neither the faith and credit nor the taxing power of the State of California or any political corporation, subdivision or agency of the State will be pledged to any payments with respect to the Bonds.

Those wishing to comment on the proposed nature and location of the Project and the financing and refinancing of the costs of the Project may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the Infrastructure Bank, c/o Ms. Roma Cristia-Plant, Assistant Executive Director, at the address indicated below.

For further particulars, contact Ms. Roma Cristia-Plant, Assistant Executive Director, at 980 9th Street, Suite 900, Sacramento, California, 95814.

Dated: May 5, 2010

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By: /s/ Roma Cristia-Plant
Assistant Executive Director